# Behind Increasing Rural Incomes

▸▸ From Page 1

Savings deposits in rural centres also posted a robust 10% increase, the fastest pace in six quarters. Experts attribute this shift to rising rural incomes while growth in the metro areas appears to be losing momentum as financially savvy investors increasingly divert funds into higher-yielding avenues like mutual funds and equities. The RBI classifies populations under 10,000 as rural, 10,000 to less than 100,000 as semi-urban, 100,000 to less than 1 million as urban and 1 million or more as metropolitan.

FOR FULL REPORT, GO TO www.economictimes.com

# 'Prime-dense Clusters'

▸▸ From Page 1

They "start shopping three times more frequently than before. Firms dress where we've launched and look at our share, we're doing extremely well," said Agarwal, when asked if Amazon was lagging behind in the quick commerce market.

According to BofA Research, Blinkit is the leader in quick commerce with over 50% market share, with the remaining dividend among Zepto, Instamart, Tata Digital-backed Big Basket, Flipkart Minutes and Amazon Now. Walmart-owned Flipkart — Amazon's biggest ecommerce rival in India over the years — is also in the 10 minute delivery space and is on track to have 800 dark stores by the end of this year.

Agarwal said that the company would deploy the $5 billion across all its businesses including ecommerce, AWS, Prime Video, content and financial services.

"Between 2016 and 2024, we have invested $40 billion in the country," he said. "Based on our progress on the pledges and the investments, we are the largest foreign investor in India, and the largest export creator here and one of the largest job creators in the country."

The core ecommerce business has scaled well and continues to see steady investment, Agarwal said.

"Over the past year alone, we've launched five new offerings — Amazon Now, Amazon Bazaar, expanded our healthcare service to include diagnostics and video consultations, completed the acquisition of MX Player, which is scaling strongly, and acquired Activ, our JV credit solution that will be integrated with Amazon Pay to offer credit to customers."

Amazon's investment announcement coincides with the listing of value ecommerce player Meesho, which went public with strong investor interest. The Softbank-backed company's stock listed 45% higher than its IPO price. Amazon Bazaar, which was launched earlier this year, competes with Meesho for the low average selling price consumer.

"We have seen very good traction for Bazaar and the seller base has grown four times during the year and just in the last three months, our customer base has grown four times. We're seeing exponential growth in that segment," he said.

Agarwal, who was given the additional responsibility of overseeing markets outside India in March 2022, said Amazon's quick commerce expansion plan was anchored to the user base of its loyalty programme Prime.

"Our expansion isn't tied to a fixed city count," he said.

"It's centred on Prime-dense clusters. We want to cover the largest percentage of Prime members with that service."

Amazon's investment plans in AI and local cloud infrastructure follows a series of such announcements by other US tech giants. On Tuesday, Microsoft said it plans to invest $17.5 billion in India over the next four years (2026-2029) to drive its AI efforts.

**QUICK COMMERCE PUSH**

The capital commitment underscores how Amazon is accelerating its quick commerce push amid mounting pressure from incumbents Swiggy and Zepto, which are hunting for funding in the public markets as they continue burning cash.

Amazon, which currently has 300 dark stores on its network, is adding two such stores daily in Bengaluru, Delhi-NCR and Mumbai.

Even as the sector continues to bleed, Agarwal said Amazon has an edge.

FOR FULL REPORT, GO TO www.economictimes.com

# 'Bigger than the Internet'

▸▸ From Page 1

"We talked about how we are going to expand Intel's operation in India, the design service, advanced packaging, etc," he said.

Under the partnership with Tata group, the two will package products in India which will go into building AI PCs, Tan said.

Intel has been elusive about manufacturing in India after a series of debacles that included moving a planned investment to Vietnam, citing red tape. But the partnership with Tata - which is setting up India's first semiconductor chip fab in Dholera at an investment of $11 billion and a chip assembly and packaging unit in Aasam — changes that.

"If you look at my friends Sanjay Mehrotra at Micron and Young Liu at Foxconn, both have invested and built operations here," Tan said. "I have confidence in India's direction. The infrastructure and supply chain are improving substantially.... So, I believe this is the next biggest developing world-class semiconductor manufacturing in India."

He said Tata Sons chairman N Chandrasekaran met him in his office in California six weeks ago and that's when the partnership was first discussed.

"The main topic of the MoU is actually the affordable AI PC.... I was stunned, the penetration for the AI PC is still very small (in India)," he said. "Now, with the Tatas having the packaging technology, assembly (capabilities) for the iPhone, they can extend it for assembly for the PCs. Also they have the rich Tata brand and retail channel that's like the US Best Buy - Croma. So, it will be a very big partnership."

Tan, a chip industry veteran and known as a turnaround expert, took over the reins of Intel this summer. He has been since trying to revive the tech giant, which lagged behind firms such as Nvidia and AMD in the artificial intelligence race.

"AI is impact will be even bigger than the internet," he said.

Talking about rising concerns about overcapacity and fears of a bubble in the AI space, Tan said, "During the early internet days, there was hype and excessive investment. Not everyone succeeded, but the key players like Netflix and Amazon transformed entire industries. The same holds for AI."

He added, "There's heavy investment in infrastructure right now, but not all dollars are equal."

One has to back companies with "strong balance sheets, sustainable revenue, and a real path" to profitability, Tan said. Picking the right investments is the "game" now, he said.

"When I became Intel's CEO, I told our board: we missed mobile, we missed cloud, and we can't afford to miss AI," he said. Tan said he needs to stay connected with startups to identify the emerging technology trends and the shifts in the ecosystem. "To lead effectively, I need to identify new trends early...areas like agentic AI, physical AI, and quantum computing," he said. "Intel's direction now is to go beyond just selling chips, we're building integrated platforms and software systems. That's why I decided not to spin off Intel Capital, but instead use it to invest strategically in technologies relevant to Intel's future."

# 'Competitors Distracted by Qcomm'

▸▸ From Page 1

PeakXV Partners, another early backer, which currently owns 11.4% of the company, has shares valued at ₹8,890 crore, or a 40-fold gain.

"We partnered with the company from its early stage all the way to the IPO, and have really enjoyed our journey," Peak XV managing director Mohit Bhatnagar told ET. "Even now, we have tried to sell as little as we can to enable the 10% dilution that is needed for the IPO, so we continue to hold the majority of our shareholding, and continue to be on the board as well."

Bhatnagar added that with many of Meesho's competitors distracted by quick commerce initiatives in metros and notes focussed on tier 3 and tier 4 markets, where Meesho has a strong presence, there is a window of opportunity to acquire new-to-ecommerce customers and build long-term habits on the platform.

US-based startup accelerator Y Combinator, which has also emerged as one of the biggest gainers with 167x returns on paper, has a stake worth Rs 761 crore.

Shareholders that didn't participate in the OFS have also made significant gains. The scale of Dutch investor Prosus, which holds 519 million shares, is valued at over Rs 8,838 crore. Similarly, Softbank, which first invested in Meesho in 2021, is sitting on a stake worth around Rs 6,750 crore.

# Strong Mid-market Presence

▸▸ From Page 1

The company recently announced a $2-billion joint venture with private equity group TPG Terabyte Bidco Pte Ltd to build AI data centres, ET reported in November. Other large buyouts by Indian IT companies include Wipro's $1.4 billion acquisition of UK-based Capco in 2021 and HCLTech's purchase of IBM's software products for $1.8 billion in 2018.

Coastal Cloud, which employs about 400 Salesforce-skilled professionals, posted a consolidated turnover of $132 million in the year ended December 2024 and $141 million for the 12 months through September 2025.

It has more than 400 clients, including a strong presence in the mid-market segment, enabling TCS to penetrate this segment.

"It is another significant step towards realising TCS' vision of becoming the world's largest AI-led technology services company. By adding over 1,000 multi-cloud specialists with deep industry expertise, we are strengthening our advisory and business consulting capabilities and enhancing our AI and data offerings," TCS chief operating officer Aarthi Subramanian said.

Indian service providers have accelerated their acquisition activity after a two-year lull, focusing on smaller, capability-driven 'tuck-in' acquisitions, as ET reported earlier in the month. "TCS will continue to pursue the M&A agenda aligned with its core priorities in AI, cloud, cybersecurity, digital engineering and enterprise solutions," the company said.

TCS shares ended 0.6% lower at Rs 3,193.15 on the BSE on Wednesday. Announcement of the acquisition came after market hours.

# India Must Seek Balance: Experts

▸▸ From Page 1

A US team, led by deputy trade representative Rick Switzer, meanwhile, held discussions with commerce secretary Rajesh Agrawal on the first day of negotiations on Wednesday.

"The two sides exchanged views on matters related to India-US trade and economic ties, including on the ongoing negotiations for a mutually beneficial Bilateral Trade Agreement," the commerce department said in a post on X. The visit is crucial as India and the US are working to finalise the first tranche of the BTA.

Washington imposed 50% tariffs on India, of which 25% are penalties for buying Russian energy, effective August 27.

Trade experts said New Delhi must insist on balance and remain extremely cautious about giving concessions on agriculture crops or GMO products. They also cautioned that India should avoid making commitments until the US Supreme Court delivers its verdict on President Donald Trump's tariff authority, which could reshape the entire negotiating table overnight. As part of the BTA, the US has sought concessions on agriproducts like almonds, corn and apples, and industrial goods.

India and the US are having two parallel negotiations - one on a framework trade deal to address tariffs, and another on a comprehensive trade deal.

# Airline Facing Intensified Scrutiny

▸▸ From Page 1

The Centre had directed IndiGo to undertake the flight reduction exercise after the carrier cancelled more than 5,000 flights last week, impacting thousands of passengers, throwing India's civil aviation industry into turmoil.

The Directorate General of Civil Aviation (DGCA) had approved 2,145 domestic flights per day for IndiGo in the current winter schedule. A 10% cut would mean the airline can now operate around 1,930 flights per day. However, IndiGo was already running a little over 2,000 flights since November, which means an effective cancellation of around 70 flights, said an airline official.

The civil aviation regulator has also intensified scrutiny on IndiGo and, in a rare intervention, formed an eight-member team of inspectors which will be stationed at the airline's corporate headquarters at Gurgaon to review daily operational parameters like crew availability, and training schedules.

The government has also directed the airline to reduce flights only on high-frequency routes where there are multiple alternate options available to flight passengers instead of those with scarce flights. DGCA has also pushed IndiGo's rivals to enhance capacity to address the demand spill and has implemented a cap on airfares based on the flying distance.

IN THE HON'BLE HIGH COURT OF M.P., INDORE BENCH
ORIGINAL JURISDICTION
IN THE MATTER OF THE COMPANIES ACT, 1956
IN THE MATTER OF:- M/S. MAIKAAL FIBRES LTD. (IN LIQN.)
COMPANY PETITION NO. 98/2005

e-AUCTION SALE NOTICE

Pursuant to the orders dated 14/10/2025 of the Hon'ble High Court of M.P. Indore Bench, e-Tenders are invited in respect of sale of the following assets/properties of the company (In-Liqn.) on "AS IS WHERE IS AND WHATSOEVER THERE IS BASIS" from the prospective buyers :-

Lot No.1- Land:- Land admeasuring 2.833 Hectares situated at Khasra No.218/6, Gram Panchayat Dongergaon, Khargone main road, Tehsil-Kasrawad, Dist-Khargone (M.P.), Buildings: Security cottage, Weigh Bridge, open compound, seed room, pre cleaning, Ginning Hall, customs, Press Hall, Inn house, Bales Storage Godown Store & Rest room, Toilet Block, Store, Office/Staff Quarters with toilet, Openwell Pucca, UG WT, Septic Tank, Boundary wall.

Lot No.2- Plant, Machineries and other assets:- Plant & Machineries:- Double Roller Ginning Machine (supplier KK Engineering, Ahmedabad)-10 nos., Seed Screw Conveyor-1 no., Double roller cotton ginning machine-1 no., Bale (baby) Press-1no., pump and motor 3hp-1 no., Electricals Panel Board, MS Plate (covering screw conveyor)-80 no., MS Plate-1 no., Gate-2no., Trees and other assets.

The details of Reserve Price and EMD are as under:-

| Lot No. | Description | Reserve Price (Rs.) | EMD (Rs.) |
|---|---|---|---|
| 1 | Land & Building | 3,88,51,630/- | 38,85,163/- |
| 2 | Plant & Machinery and other assets | 5,52,420/- | 55,242/- |
| 3 | Composite Lot (1&2) | 3,24,04,050/- | 32,40,405/- |

Note:-
i. Inspection of the all assets/properties, will be held on 15/12/2025 between 11:00 A.M. to 4:00 P.M. At the time of taking inspection of the aforesaid assets/properties of the company (In- Liqn.), all the interested buyers are requested to follow the advisory issued by the District Administration in the interest of their own well-being and public interest.
ii) The details of property of the Company (In- Liqn.) is mentioned in valuation report filed before Hon'ble High Court of MP, Indore Bench. The prospective buyer should also peruse the valuation report etc. in detail by visiting the office of the Official Liquidator, Indore on any working day between 2.00 P.M to 3.00 PM from date of advertisement to date of inspection as above and may also verify the relevant Revenue records/ location map directly from the Revenue Authorities, if any, so required so as to fully satisfy themselves before participating in the proposed e-auction. No contention of any kind if any, shall be entertained by the Official Liquidator in this regard in future.
iii) In order to participate in on-line e-auction, tenderers have to pay (per lot) a non-refundable e-auction participation fee of Rs. 1,000/- (Rupees One thousand only) in the account of "e-Auction of Assets by the Official Liquidator", Current Account No. 021200210247959, Punjab National Bank, Sitlamata Bazar Branch, Indore, Branch Code-021200, RTGS/NEFT IFS Code PUNB0021200 and same may be made by 23/12/2025 till 06.00 PM.
iv) The tenderers should submit their online offer through the website- https://eauction.anivida.com.
v) The intending purchasers/bidders are required to register their name at https://eauction.anivida.com and get user ID and Password and get training on e-auction from M/s Rail Tel Corporation of India Ltd. Customer Care number of e-Nivida Team - +91-11-49606060, Sh. Aakash Kumar- 9355030514, Sh. Sitesh ranjan- 8448286992, Sh. Navneet Mishra- M 9355030530, Sh. Anirandra Kumar -M-8448286986, Sh. Abhishek Kumar- M-9355030517
vi) After successful e-auction, a fixed amount of Rs. 1200/- will be charged by e-auction agency- M/s Rail Tel Corporation of India Ltd. from successful bidder.
vii) The EMD amount (interest free) should be deposited by way of NEFT/RTGS in the account of "e-Auction of Assets by the Official Liquidator", Current Account No. 0212002102047959, Punjab National Bank, Sitlamata Bazar Branch, Indore, Branch Code-021200, RTGS/NEFT IFS Code PUNB0021200. The last date for submission of online offer along with EMD tender fee with supportive documents is 22/12/2025 till 06.00 PM.
viii) The official Liquidator shall not be held responsible for the problem of internet connectivity, network problem, system crash down, power failure and such reason.
ix) The e-auction will be conducted through the website https://eauction.anivida.com on 31/12/2025 between 1.00 P.M to 3.00 P.M. with auto time extension of 10 minutes each time if the bid is made in the last minutes before close of e-auction till sale is concluded.
x) Priority will be given to the tenderers purchasing Composite Lot. no.3 (All assets and properties of Lot 1 & 2)
xi) This Sale is subject to confirmation by the Hon'ble High Court of M.P., Indore Bench.
xii) This Sale Notice be treated as notice to the secured creditors/unsecured creditors/contributories/ Central & State Government authorities/ bodies and all other parties having interest in the matter of company (In-Liqn.).
xiii) The other details of above e-auction along with terms and conditions of sale are available in the website https://eauction.anivida.com.
xiv) The Terms and Conditions herein above, may be relaxed/ rescinded/ stipulated further by Hon'ble High Court/Official Liquidator at any time.

-Sd/-
SHYAM NARAYAN TIWARY
OFFICIAL LIQUIDATOR
HIGH COURT OF MADHYA PRADESH, INDORE
1ST FLOOR, OLD CIA BUILDING, OPP. GPO,
RESIDENCY AREA, INDORE (M.P.)

Date:- 09.12/2025
Place:- INDORE
Ph. 0731-2714051

Ministry of Commerce & Industry Govt. of India
APEDA

BASMATI EXPORT DEVELOPMENT FOUNDATION (BEDF)
(Founded by APEDA, Ministry of Commerce)

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The detailed scope of the work to be undertaken by the law firm and other terms of reference may be seen at APEDA website www.apeda.gov.in.

CORRIGENDUM TO FORM G
INVITATION FOR EXPRESSION OF INTEREST FOR
GUPTA POWER INFRASTRUCTURE LIMITED
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

This is with reference to the Form G dated 25/11/2025 issued in accordance with Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the last date of receipt of Expression of Interest stands extended for 7(seven) days, accordingly revised dates for events subsequent to issuance of Form G are as EOI.

| Sl. | RELEVANT PARTICULARS | TIMELINES |
|---|---|---|
| 10. | Last date for receipt of expression of interest | 17th December, 2025 (Extended from 10th December, 2025) |
| 11. | Date of issue of the provisional list of prospective resolution applicants | 27th December, 2025 (Extended from 20th December, 2025) |
| 12. | Last date for submission of objections to provisional list applicants | 02nd January, 2026 (Extended from 26th December, 2025) |
| 13. | Date of issue of final list of prospective resolution applicants | 07th January, 2026 (Extended from 30th December, 2025) |
| 14. | Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants | 10th January, 2026 (Extended from 03rd January, 2026) |
| 15. | Last date for submission of resolution plans | 10th February, 2026 (Extended from 03rd February, 2026) |
| 16. | Process email ID to submit EOI | ip.gupipower@gmail.com |

Note: The other contents and the terms of the Form G dated 25/11/2025 shall remain same

Date: 11th December, 2025
Place: Surat

Sd/-
CA. Pradeep Kumar Kabra
RP for M/s. Gupta Power Infrastructure Limited
IBBI Registration No.: IBBI/IPA-001/IP-P01104/2017-18/11790
Email: ip.gupipower@gmail.com

MOIL LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)
CIN: L99999MH1962GOI012358
Registered & Corporate Office:
MOIL Bhawan, 1-A, Katol Road, Nagpur - 440013, Maharashtra.
Website: www.moil.nic.in • email id: investors@moil.nic.in
Phone: (712) 2806162 • Fax: (712) 2561641

NOTICE TO SHAREHOLDERS
FOR TRANSFER OF SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF) ACCOUNT

Notice is hereby given that, in terms of requirement of Section 124(6) of Companies Act, 2013 read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years to the IEPF demat account of the IEPF authority.

A list of such shareholders, who have not encashed their dividends for seven consecutive years from Interim Dividend 2018-19 onwards and the shares are liable to be transferred to the IEPF authority, is displayed on the website of the Company www.moil.nic.in.

The Company has sent individual communication to the concerned shareholders whose shares are liable to be transferred to IEPF authority as per the said Rules. Shareholders are requested to forward the requisite documents, as mentioned in said communication to the Company's Registrar and Share Transfer Agent, to claim the unclaimed dividend amount(s). In the absence of any receipt of a valid claim by 31st January, 2026 from the shareholders, the Company would be transferring the said shares and dividend to IEPF authority in accordance with the requirement of said rules without further notice.

The shareholders holding shares in physical form and whose shares are liable to be transferred to IEPF authority, may note that upon such transfer the original share certificate(s) lying with them will stand automatically cancelled and deemed non-negotiable. The Company would be issuing new share certificate(s) in lieu of such original share certificate(s) to transfer the same to IEPF authority.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said Rules. Shareholders can claim the transferred shares along with dividends from the IEPF authority, for which details are available at www.iepf.gov.in

For any information / clarification in this matter, concerned shareholder may write to the company at investors@moil.nic.in or contact the company's Registrar and Share Transfer Agent - Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093, Tel No 022 62638222/236. E-mail: http://www.bigshareonline.com/Contact.aspx

Place: Nagpur
Date: 10.12.2025

For MOIL Limited
(Neeraj Dutt Pandey - Company Secretary)

◆ प्रदत्त काम देश के नाम ◆
◆ MOIL - Adding Strength to Steel ◆

Karnataka Urban Infrastructure Development and Finance Corporation Ltd.,
(A Government of Karnataka Undertaking)
Nagarabhivruddhi Bhavana, #22, 17th F Cross, Old Madras Road, Indira Nagar 2nd Stage, Bengaluru-560038. Phone Number: 080-25195100 / 124 / 125.
E-mail: info@kuidfc.com, Website: www.kuidfc.com

No.KUIDFC/GM(F)/Invest/FD/09/2025-26/34 Date: 09.12.2025

e-Auction Notification
(Through e-Procurement Portal of GoK only)

KUIDFC invites e-bids from eligible Nationalized Banks for investment in Fixed Deposits (FD) through e-Auction No.34 on e-Procurement Portal of Government of Karnataka. The detailed terms and conditions, eligibility criterions for participating in the e-Auction are available on https://www.kppp.karnataka.gov.in.

| Sl. No. | Particulars | e-Auction |
|---|---|---|
| 1 | e-Auction No. | KUIDFC/GM(F)/Invest/FD/09/2025-26/34 |
| 2 | Total Amount available for FD | Rs. 261.36 Crore |
| 3 | Date of e-Auction published | 09.12.2025 |
| 4 | Last Date to upload documents | 16.12.2025 |
| 5 | Date of Live Bidding (Finance) | 20.12.2025 |

DIPR/CP/AAA/4355/2025-26

Sd/- Managing Director

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I, Hitherto Known as Venkatesh Sreniva D/o Karpa Srinivas R/O at H. No. 12, 10 Main, 10 Cross, Nandanam Colony, Horamavu, Bangalore, Karnataka-560043, Have Changed My Name and Shall Hereafter Be Known as Aditi Srinivas for All Future Purposes
I, Hiremath Praveenkumar S/O Basavarajayya here on 01-12-1993 residing at No.3060, 19th cross, 21st Main, D Group layout, Nagarabhavi, Bangalore-560072, have changed my name to Praveenkumar Hiremath vide affidavit dated 08-12-2025 at Bangalore.
I Priya Darshini P D/O. Padamanabha T (late) R/o #3107 6th B Cross, Near Kri Hospital, Indiranagar, Bengaluru, Karnataka - 560038 have changed my name to Priyadarshini.
JC075532-M SUB Sudarshan Pradhan ASC centre (S) my daughter name service records Sumikha Pradhan to Kumari Samikha Pradhan, Dt: 10.12.2025, For all purpose.
14845582M SEP/MT Manoj Kumar Yadav ASC centre (S) my father name service records Shivkumar Yadav to Shivkumar Yadav, Dt: 10.12.2025, For all purpose.
I, Sudha, R/o 35-1, Ali Bommasandra, Mallasandra, Anekal Taluk, Bangalore -560106 have changed my name to Sudha Yelmareddy. Affidavit date: 10/12/2025

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